

ENTERTAINMENT



EXCHANGE

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# Staying ahead of the game

## SUMMARY

### TYPE OF FRANCHISE:

NEW AND USED GOODS RETAIL

### INDUSTRY SECTOR:

TECHNOLOGY & ENTERTAINMENT RETAIL

### IDEAL FRANCHISEE PROFILE:

Energetic and enthusiastic people capable of managing a busy shop. Retail experience and an interest in the product ranges would be advantageous but is not essential.

### YEAR ESTABLISHED:

1992

### FRANCHISING SINCE:

2006

### NUMBER OF FRANCHISEES:

2

### INVESTMENT REQUIREMENT:

APPROX £130,000

### PRIORITY RECRUITMENT LOCATIONS:

Nationwide

**Providing a valuable service within the technology retail sector, CeX's exciting and dynamic opportunity is causing a stir across the nation's high-streets.**

**Adam Browning reports**

“My launch day was amazing,” enthuses CeX (Complete entertainment Exchange) franchisee Stephen Boulton. “It was so successful, we were even competing with the established CeX stores. We ended up in the top end of the table for turnover on our first day and our first week smashed our budgeted turnover.

“The shop was like an Aladdin's cave of goodies. It had been well stocked by the CeX team and the Hemel public seemed to lap it up. Even after closing, many of the CeX team that I'd come to know came over to

Hemel and joined my wife and I for a celebratory meal and drinks.”

Self-confessed gadget fanatic Stephen first heard of the CeX concept when his wife became the company's Finance Director. “When I visited one of their shops, I have to say I was completely hooked - I loved the idea,” he reveals. “I was looking for a change in career and the more I thought about CeX, the more I could see its potential. It was the opportunity for me.”

CeX is the one-stop-shop for gadget lovers. In the fast and ever developing world of high-end electronic entertainment, CeX provides a valuable service to technology enthusiasts wishing to stay ahead of the game. The business model involves the buying and selling of quality second-hand technology and entertainment products. The ongoing development of mobile phones, MP3 players, digital cameras, computers and games consoles means models are quickly updated and replaced. CeX has widened these growing markets by giving customers

the choice to buy second-hand goods with a 12-month warranty at attractive prices and the ability to exchange their unwanted goods for cash or something they do want.

Founded in 1992, CeX is now embarking on a nationwide franchise development programme and is aiming to achieve national coverage within five years. The company is searching for energetic and enthusiastic business-minded people who want to operate in a dynamic, fast-paced business that's driven by consumer demand.

Fitting these criteria perfectly, Stephen launched his business in September, but not before an extensive and rewarding period of tailored training. "It was great," he exclaims. "I had three initial days working in a busy shop when I first showed interest just so I could see if it was for me. A few months before I opened I had

around six to eight weeks working full time, learning the trade in the CEX shops. I loved the experience - it was fantastic preparation for the opening of my own shop."

Preparing for the launch Stephen says that CeX made him feel like part of the family from the start. "Leading up to the opening, CeX staff helped prepare the shop, managed the stock and, along with my own new team, lent some key CeX roving managers to assist. You are not left on your own at any time, and when you are ready to strike out on your own they let you go."


Citing the strength of CeX's internal support structure, Stephen reveals that he couldn't ask for more: "Only yesterday the Franchise Director Hugh Man popped in to look round the store, offer advice and make sure I had meetings and I can benefit from the knowledge of everyone involved: the

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IT team, the marketing team, the stock control team and of course the management team. This gives you everything you need to run and nurture your new business."

Hoping that his shop will be his first of many, Stephen reveals that he is head down, working hard and is looking forward to building his business. Helping him with this development is the CeX marketing team led by Jon Cronin. "They're very proactive," states Stephen. "Jon has spent a couple of days working from my shop since we opened, helping me tweak and improve the marketing aspects of the business. Nothing within reason is too much trouble for CeX as long as you're the sort of person who is dedicated and prepared to fully commit themselves to the concept.

"You need to be very self-motivated, commercially aware and able to commit to long hours in the early days but it's like anything in life, the more you put in, the more you get out. CeX is a great concept and I find it fascinating. I can enjoy my daily work and improve my financial position. I couldn't ask for more." 

#### FURTHER INFORMATION:

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